

CVS FINANCE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2021

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FOR THE YEAR ENDED 30TH JUNE 2021**

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BALANCE SHEET
30TH JUNE 2021

	Notes	2021 £	2020 £
CURRENT ASSETS			
Cash at bank		68,343	3,337
CREDITORS			
Amounts falling due within one year	4	65,943	942
NET CURRENT ASSETS		<u>2,400</u>	<u>2,395</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,400</u>	<u>2,395</u>
CAPITAL AND RESERVES			
Called up share capital		3	3
Retained earnings		2,397	2,392
SHAREHOLDERS' FUNDS		<u>2,400</u>	<u>2,395</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 25th October 2021 and were signed on its behalf by:

L Pinkney - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2021**

1. STATUTORY INFORMATION

Cvs Finance Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	05188930
Registered office:	Broad House 1 The Broadway Old Hatfield Hertfordshire AL9 5BG

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

The directors have a reasonable expectation that the company will continue to operate for the foreseeable future and so these financial statements are again prepared on the going concern basis.

Preparation of consolidated financial statements

The financial statements contain information about Cvs Finance Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Significant judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. In the Director's opinion, there are no significant judgements or key sources of estimation uncertainty.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

All of the turnover relates to two classes of business- procurement of commercial property finance and insurance intermediary.

Financial instruments

The company only enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Taxation

The charge or credit for taxation is based on the results for the year as adjusted for disallowable items. Tax deferred or accelerated is accounted for on all material timing differences.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2021

2. **ACCOUNTING POLICIES - continued**

Current asset investments

The current asset investments are stated at lower of cost and net realisable value and any gains or losses on disposals are recognised in the profit and loss account.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2020 - NIL).

4. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Amounts owed to group undertakings	65,000	-
Other creditors	943	942
	<u>65,943</u>	<u>942</u>

5. **RELATED PARTY DISCLOSURES**

Quattro Investments Limited

Parent company of the reporting entity.

During the year, the company paid £1,625,000 (2020: 616,800) to the parent company. Total balance due to the parent company at the balance sheet date was £65,000.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.